

**Attention! This investment falls outside AFM supervision.
No license and no prospectus required for this activity.**



2023 (ABSA)

GENERAL	
Issuer	TME PHARMA N.V.
Securities	Ordinary shares with warrants attached (<i>actions assorties de bons de souscription d'actions</i>) (" ABSA "). The ABSA are securities giving access to the share capital.
Number of Securities	A maximum number of 10 825 528 ABSA Y, each comprised of a right to subscribe to one (1) ordinary share in the Issuer with a nominal value of €0.01 (the " Share ") and one (1) warrant Y (<i>bon de souscription d'actions</i> Y) (the " Warrant Y ") after Issuance Date A maximum number of 4 330 211 ABSA Z, each comprised of a right to subscribe for one (1) Share and one (1) warrant Z (<i>bon de souscription d'actions</i> Z) (the " Warrant Z ") after exercise of Warrant Y. A maximum number of 5 412 764 additional Shares, after exercise of Warrant Z. In total a maximum of 20 568 504 Shares after Issuance and after exercise of all Warrants
Subscription parity	1 Preferential Subscription Right ("PSR") will be detached for each existing Share held according to the administration records of the intermediaries that are (indirectly) participants in Euroclear France on the Record Date after all debit and credit entries have been handled as per the Record Date. PSR ISIN: FR001400M9E2 3 PSR held entitle a holder to subscribe for 5 ABSA Y.
Subscription Price	€0.25 per ABSA Y, including €0.20 for the Share and €0.05 for the Warrant Y.
Subscription Period	November 30, 2023 – December 11, 2023 (including)
Record Date	November 29, 2023
Subscription and Payment	Holders of PSRs that wish to subscribe for ABSA-Y, will need to inform their respective financial intermediary (bank/custodian) accordingly and process the necessary instructions for the payment of subscription price.
Issuance Date	December 18, 2023
WARRANTS	
Class of Securities	The Warrants Y and Warrants Z are securities giving access to the share capital

Detachment	<p>The Warrants Y will immediately detach from the Shares on the Issuance Date.</p> <p>The Warrants Z will immediately detach on the exercise date of Warrants Y</p>
Form	<p>The Warrants will be in bearer form.</p> <p>Upon Issuance, the Warrants will be included into the book entry systems maintained by Euroclear France as the central securities depository for Euronext Growth and admitted to listing and trading on Euronext Growth.</p> <p>Warrant Y ISIN: NL0015001SS1 FISN: TME PHARMA NV/C WT</p> <p>Warrant Z ISIN: NL0015001SR3 FISN: TME PHARMA NV/C WT</p>
	WARRANTS Y
Exercise Ratio	Five (5) Warrants Y shall entitle a holder to subscribe for two (2) ABSA Z, subject to potential adjustments. Each ABSA Z comprised of one (1) Share and one (1) Warrant Z (<i>bon de souscription d'actions Z</i>) after Issuance Date. Any reference in this document to "exercise ratio" or "relevant exercise ratio" shall be understood to be exercise ratio relevant to the type of Warrants concerned.
Exercise Price	€0.25 subject to possible adjustments of the exercise ratio, including €0.20 for the share and €0.05 for the Warrant Z.
Exercise Period	<p>Until 16 February 2024 and only during the respective exercise dates (see below)</p> <p>Warrants Y that have not been exercised by the end of the exercise period at the latest will become null and void, without value.</p>
Exercise Dates	<p>The Warrants Y will be exercisable from 10 to 16 January 2024 with a settlement date at the latest on January 23, 2024,</p> <p>And from 12 to 16 February 2024 with a settlement date at the latest on February 23, 2024.</p>
Exercise and Payment	<p>Holders of Warrants Y that wish to exercise their Warrants Y, will need to inform their respective financial intermediary (bank/custodian) accordingly and process the necessary instructions for the payment of exercise price.</p> <p>Exercise will be received by UPTEVIA with corresponding funding and warrants.</p>
	WARRANTS Z
Exercise Ratio	Four (4) Warrants Z shall entitle a holder to subscribe for five (5) Shares, subject to potential adjustments.
Exercise Price	€0.20 subject to possible adjustments of the exercise ratio.
Exercise Period	<p>Until 20 June 2025 and only during the respective exercise dates (see below)</p> <p>Warrants Z that have not been exercised by the end of the exercise period at the latest will become null and void, without value.</p>

<p style="text-align: center;">Exercise Dates</p>	<p>Warrants-Z conditions:</p> <ul style="list-style-type: none"> • maturity until 30-6-2025 • one period of exercise per quarter, expiring 27-June 2025, i.e. March, June, Sept, Dec in 2024 and March and June 2025 • Exercising period of 4 weeks with a settlement period of one week with a settlement date (the latest) being the last Friday of the month (and a real settlement as soon as possible): <ul style="list-style-type: none"> ▪ <u>March 2024:</u> <ul style="list-style-type: none"> ○ Exercising period: 26/02/24 – 22/03/24 ○ Settlement period: 25/03/24 – 29/03/24 ○ Settlement date: 29/03/24 ▪ <u>June 2024:</u> <ul style="list-style-type: none"> ○ Exercising period: 27/05/24 – 21/06/24 ○ Settlement period: 24/06/24 – 28/06/24 ○ Settlement date: 28/06/24 ▪ <u>September 2024:</u> <ul style="list-style-type: none"> ○ Exercising period: 26/08/24 – 20/09/24 ○ Settlement period: 23/09/24 – 27/09/24 ○ Settlement date: 27/09/24 ▪ <u>December 2024:</u> <ul style="list-style-type: none"> ○ Exercising period: 18/11/24 – 13/12/24 ○ Settlement period: 16/12/24 – 20/12/24 ○ Settlement date: 20/12/24 ▪ <u>March 2025:</u> <ul style="list-style-type: none"> ○ Exercising period: 24/02/25 – 21/03/25 ○ Settlement period: 24/03/25 – 28/03/25 ○ Settlement date: 28/03/25 ▪ <u>June 2025</u> <ul style="list-style-type: none"> ○ Exercising period: 26/05/25 – 20/06/25 ○ Settlement period: 23/06/25 – 27/06/25 ○ Settlement date: 27/06/25
<p style="text-align: center;">Exercise and Payment</p>	<p> Holders of PSRs that wish to exercise their Warrants Y, will need to inform their respective financial intermediary (bank/custodian) accordingly and process the necessary instructions for the payment of exercise price.</p> <p> Exercise will be received by UPTEVIA with corresponding funding and warrants.</p>
<p style="text-align: center;">VWAP</p>	<p>The daily volume weighted average price of the Share on Euronext Growth as reported by Euronext.</p>
<p style="text-align: center;">No Fractional Shares</p>	<p>No fractional Shares shall be issued upon exercise of the Warrants.</p> <p>In, case of adjustment to the relevant exercise ratio and if the number of underlying Shares so calculated is not a whole number, (i) the Issuer shall round down the number of Shares to be issued to the Warrant holder to the nearest whole number of Shares and (ii) the Warrant holder will receive an amount in cash from the Issuer equal to the resulting fractional Share multiplied by the closing market price on the trading day preceding the relevant exercise date.</p>
<p style="text-align: center;">Rights attached to the Shares</p>	<p>The new Shares shall be admitted to trading on Euronext Growth as from their issuance, will carry immediate and current dividend rights</p>

	<p>(<i>jouissance courante</i>) and will be fully assimilated to and fungible with the existing Shares.</p>
<p>Protection of the Warrant Holders</p>	<p>If the Issuer decides to issue whatever the form of the new Shares or securities giving access to its share capital with preferential subscription rights limited to its shareholders, to distribute reserves (in cash or in kind) and share premiums or to change the distribution of its profits by creating preferred shares, it shall inform (as long as the current regulation so requires) the Warrant holders <i>via</i> a press release.</p> <p><i>Reduction of the share capital resulting from losses</i></p> <p>In the event of a reduction of the share capital resulting from losses and realized through the decrease in the par value or of the number of Shares comprising the issued and outstanding share capital (excluding any Shares held by the Company in its own share capital), the rights of the Warrant holders will be reduced accordingly, as if they had exercised their right to subscribe to new Shares before the date such share capital reduction occurred.</p> <p><i>Maintenance of rights of Warrant holders</i></p> <p>Upon contemplation of the following transactions:</p> <ul style="list-style-type: none"> • Financial transactions with listed preferential subscriptions rights; • Free allotment of Shares to shareholders, regrouping or splitting Shares; • Incorporation into equity of reserves, profits or premiums by increasing the nominal value of the Shares; • Distribution of reserves and of premiums either in cash or in kind; • Free distribution to the shareholders of the Issuer, all financial securities in the Issuer (except Shares) free of charge; • Absorption, merger, spin-off; • Buyback of its own Shares at a price higher than the market price; • Amortization of the share capital; • Modification of the distribution of profits and/or creation of preferred shares; • Dividend distribution; <p>that the Issuer can effect from the date of issuance of the Warrants and for which the date to which the holding of Shares of the Issuer is established in order to determine the shareholders benefitting from a transaction or who can participate in the transaction and in particular which shareholders, a dividend, a distribution, an attribution or an allocation, announced or voted at this date or previously announced or voted, must be paid, delivered or realized, is before the date of delivery of the new Shares issued upon the exercise of the Warrants, the maintenance of the rights of Warrant holders shall be ensured until the delivery date (excluded) by proceeding to an adjustment of the relevant exercise ratio in accordance to the methods described below.</p> <p>Any adjustment shall be made so that it equalizes, up to the next 1/100th of a Share, the value of Shares that would have been obtained if the Warrants had been exercised immediately before the implementation of one of the aforementioned transactions and the value of the Shares that would have been obtained in the event of exercising the Warrants immediately after the implementation of that transaction.</p> <p>In case of adjustments made in accordance with paragraphs 1 to 10 below, the new relevant exercise ratio shall be determined with two decimals rounded to the next 1/100th (0.005 rounded up to the next 1/100th, i.e., 0.01).</p>

Possible subsequent adjustments shall be effected based on the preceding relevant exercise ratio as calculated and rounded. The Warrants, however, may only be exercised in a whole number of Shares.

For the avoidance of doubt, no adjustment will be made for existing programs of securities giving potential access to capital (such as convertible bonds, stock options or other existing warrants). And no adjustment will be made in the event of a capital increase without preferential subscriptions rights (such as Private Placement or capital increase reserved for categories of investors or for named investors).

1. For financial transactions having a listed preferential right to subscription, the new exercise ratio shall equal the product of the exercise ratio applicable before the start of the transaction considered and the following ratio:

$$\frac{\text{Value of the Share after detaching the preferential subscription rights} + \text{Value of the preferential subscription rights}}{\text{Value of the Share after detaching the right of preferential subscription}}$$

To calculate this ratio, the value of the Shares after detaching the preferential subscription rights and the value of the preferential subscription rights are equal to the arithmetic average of the market prices of their first quotes on Euronext Growth (or a similar market on which the Shares or the preferential subscription rights are listed) during all trading days included in the subscription period.

2. In case of free allotment of Shares to shareholders, and also in case of splitting or regrouping of Shares, the new relevant exercise ratio shall be equal to the exercise ratio obtained before the start of the transaction considered and of the following ratio:

$$\frac{\text{Number of Shares forming the capital after the transaction}}{\text{Number of Shares forming the capital before the transaction}}$$

3. In case of capital increase by incorporation of reserves, profit or premiums by increase of nominal value of the Shares, the nominal value of the Shares that the Warrant holders could obtain by exercising their Warrants shall be duly increased.

4. In case of distribution of reserves and of premiums either in cash or in kind, the new relevant exercise Ratio shall be equal to the product of the exercise ratio applicable before the transaction considered and of the following ratio:

$$\frac{\text{Value of the Share before distribution}}{\text{Value of the Share before distribution - Amount per Share of the distribution or value of securities or assets distributed per Share}}$$

For the calculation of this ratio:

- the value of the Share before distribution shall be equal to the average weighted by volumes of the market prices of the Share observed on Euronext Growth (or a similar market on which the Shares are listed) during the three (3) trading days preceding the day the Shares are listed ex-distribution;

- if distribution is made in kind:
 - In case of delivery of securities already listed on a regulated market or on a similar market, the value of the securities shall be determined as above;
 - In case of delivery of securities not yet listed on a regulated market or on a similar market, the value of securities remitted shall be equal, if they should be listed on a regulated market or a similar market for a period of ten (10) trading days starting from the date on which the Shares are listed ex-distribution, to the average weighted by volumes of the market prices observed on said market during the three (3) first trading days included in this period during which said securities are listed; and
 - In all other cases (securities delivered not listed on a regulated market or on a similar market or listed during less than three (3) trading days during a period of ten (10) trading days envisaged *supra* or distribution of assets), the value of the securities or the assets remitted per Share shall be determined by an independent expert of international reputation chosen by the Issuer.

5. In case of free allocation to shareholders of securities other than Shares, the new relevant exercise ratio shall be equal to:

(a) if the right to the free allocation of securities is admitted to trading on Euronext Growth (or a similar market), the product of the exercise ratio applicable before the start of the transaction considered and of the ratio:

$$\frac{\text{Value of the Share ex-right to free allocation} + \text{Value of the right to free allocation}}{\text{Value of the Share ex-right to free allocation}}$$

Value of the Share ex-right to free allocation

For the calculation of this ratio:

- the value of the Share ex-right of free allocation shall be equal to the average weighted by volumes of the market prices observed on Euronext Growth (or a similar market on which the share ex-right of free allocation is listed) of the Share ex-right of free allocation during the three (3) first trading days starting on the date on which the Shares of the Issuer are listed ex-right of free allocation;
- the value of the right to free allocation shall be determined as in the paragraph *supra*.

If the right to free allocation is not quoted during each of the three (3) trading days, its value shall be determined by an independent expert of international reputation chosen by the Issuer.

(b) if the right to free allocation of securities is not admitted to trading on Euronext Growth (or a similar market), the product of the relevant exercise ratio applicable before the start of the transaction considered and of the following ratio:

$$\frac{\text{Value of the Share ex-right to free allocation of Shares} + \text{Value of security(ies) granted per Share}}{\text{Value of the Share ex-right to free allocation of Shares}}$$

Value of the Share ex-right to free allocation of Shares

For the calculation of this ratio:

- the Value of the Share ex-right to allocation shall be determined as in paragraph (a) above;
- if these securities are listed or can be listed on Euronext Growth (or a similar market), within ten (10) trading days starting from the day when

Shares are listed ex-distribution, the value of the securities given by Share shall be equal to the average weighted by volumes of the market prices of these securities observed on said market during the three (3) first trading days included in this period during which said securities are listed. If the attributed securities are not quoted during each of these three (3) trading days, the value of the securities shall be determined by an internationally recognized independent expert chosen by the Issuer.

6. In case of absorption of the Issuer by another company or merger with one or more companies in a new company or spin-off, the exercise of the Warrants shall allow attribution of shares of the absorbing company or the new one or the companies that benefit from the spin-off.

The new relevant exercise ratio shall be determined by multiplying the exercise ratio applicable before the start of the transaction considered by the exercise ratio of the Shares against the shares of the absorbing company or the new one or the companies that benefit from the spin-off. These last companies shall be fully subrogated in the rights of the Issuer in its obligations towards the Warrant holders.

7. Except in case of the liquidity contract with Invest Securities, in case of buyback by the Issuer of its own Shares, at a price higher than the stock exchange price, the new relevant exercise ratio shall be equal to the product of the exercise ratio applicable before the buyback and the following ratio:

$$\frac{\text{Value of the Share} \times (1 - Pc\%)}{\text{Value of the Share} - Pc\% \times \text{Buyback price}}$$

$$\text{Value of the Share} - Pc\% \times \text{Buyback price}$$

For the calculation of this ratio:

- Value of the Share means the average weighted by volumes of the market prices of the Shares on Euronext Growth (or a similar market on which the Shares are listed) during the three (3) last stock exchange sessions preceding the buyback (or the possibility of buyback);
- Pc% means the percentage of total share capital repurchased; and
- Buyback price means the effective buyback price.

8. In case of amortization of the share capital, the new relevant exercise ratio shall be equal to the product of the exercise ratio on the date before the start of the transaction considered and of the following ratio:

$$\frac{\text{Value of the Share before amortization}}{\text{Value of the Share before amortization} - \text{amount of the amortization per Share}}$$

$$\text{Value of the Share before amortization} - \text{amount of the amortization per Share}$$

For the calculation of the ratio, the Share value before amortization shall be equal to the average weighted by volumes of the market prices of the Shares on Euronext Growth (or a similar market on which the Shares are listed) during the three (3) last trading days preceding the trading day the Shares are listed ex-amortization.

9. (a) In case of modification, of the distribution of profits and/or creation of new preferred shares resulting in such modification by the Issuer, the new Exercise Ratio shall be equal to the Exercise Ratio before the start of the transaction considered and the following ratio:

	<p style="text-align: center;">Value of the Share before modification</p> <hr/> <p style="text-align: center;">Value of the Share before modification – reduction per Share of the right to profits</p> <p>For the calculation of this ratio:</p> <ul style="list-style-type: none"> the Value of the Share before modification shall be determined after taking into account the weighted average of the market prices of the Shares on Euronext Growth (or a similar market where the Shares are listed) during the three (3) last trading days preceding the date of modification; the reduction per Share on the right to profits shall be determined by an internationally recognized independent expert chosen by the Issuer and shall be submitted for approval to the special meeting of the Warrant holders. <p>If however these preferred shares are issued with preferential subscription rights of shareholders or via free distribution of warrants to subscribe to such preferred shares, the new relevant exercise ratio shall be adjusted in accordance to paragraphs 1 or 5 <i>supra</i>.</p> <p>(b) in case of creation of preferred shares without a modification in the distribution of profits, the adjustment of the exercise ratio that would be necessary shall be decided by an internationally recognized independent expert chosen by the Issuer.</p> <p>10. In case of payment by the Issuer of any dividend or distribution made in cash or in kind (value then having been determined in accordance with 4 <i>supra</i>) to shareholders, the new relevant exercise ratio shall be calculated as follows:</p> $NER = ER \times \frac{SP}{(SP - ADD)}$ <p>Where:</p> <ul style="list-style-type: none"> NER means New relevant exercise ratio; ER means previously applicable exercise ratio; ADD means the amount of dividend distributed by Share; and SP means the share price, defined as equal to the average weighted by volumes of the market prices of the Share observed on Euronext Growth (or a similar market where the Shares are listed), during the last three (3) trading days preceding the trading day the Shares are listed ex-dividend. <p>If the Issuer were to carry out transactions where an adjustment had not been completed under paragraphs 1 to 10 <i>supra</i>, and where a later law or regulation would imply an adjustment, the Issuer shall make this adjustment in accordance with the law or regulations applicable and the market customs in this matter in France.</p>
<p>Transfer / Admission to trading of the Warrants</p>	<p>The Warrants Y and the Warrants Z may be freely assigned or transferred without the prior consent of the Issuer.</p> <p>Application has been made by the Issuer to list Warrants Y and the Warrants Z on Euronext Growth shortly after the Issuance Date.</p>
<p>Applicable Law and competent Jurisdiction</p>	<p>The Warrants shall be governed by, and interpreted in accordance with, the laws of the European part of the Netherlands.</p>

	The Amsterdam court shall have exclusive jurisdiction in relation to disputes with respect to the transfer of the Shares.
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